Case 11-19884 Doc 49 Filed 02/24/12 Entered 02/24/12 19:18:11 Desc Main District of Massachusetts Ocument Page 1 of 4

CHAPTER 13 PLAN

Filing Date:	Docket #: 11-19884
Debtor: Thomas, Irene Connie	Co-Debtor:
SS#: 8059	SS#:
Address: 12 Fire House Road	Address:
Plymouth, MA 02360	,

Debtor's Counsel:

Law Offices of Patrick L. Mead 160 Old Derby St. Hingham, MA 02043-0000

(800) 681-9852 (800) 535-9043

ATTACHED TO THIS COVER SHEET IS THE CHAPTER 13 PLAN FILED BY THE DEBTOR(S) IN THIS CASE. THIS PLAN SETS OUT THE PROPOSED TREATMENT OF THE CLAIMS OF CREDITORS. THE CLAIMS ARE SET FORTH IN THE BANKRUPTCY SCHEDULES FILED BY DEBTOR(S) WITH THE BANKRUPTCY COURT.

YOU WILL RECEIVE A SEPARATE NOTICE FROM THE BANKRUPTCY COURT OF THE SCHEDULED CREDITORS' MEETING PURSUANT TO 11 U.S.C. \S 341. THAT NOTICE WILL ALSO ESTABLISH THE BAR DATE FOR FILING PROOFS OF CLAIMS.

PURSUANT TO THE MASSACHUSETTS LOCAL BANKRUPTCY RULES, YOU HAVE UNTIL THIRTY (30) DAYS AFTER THE SECTION 341 MEETING TO FILE AN OBJECTION TO CONFIRMATION OF THE CHAPTER 13 PLAN, WHICH OBJECTION MUST BE SERVED ON THE DEBTOR, DEBTOR'S COUNSEL AND THE CHAPTER 13 TRUSTEE.

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Case 11-19884 Doc 49 Filed 02/24/12 Entered 02/24/12 19:18:11 Desc Main District of Massachusetts Ocument Page 2 of 4

CHAPTER 13 PLAN

Docket#: <u>11-19884</u>		
DEBTORS: (H) Thomas, Irene Connie (W)	SS# 8059 SS#	
I. PLAN PAYMENT AND TERM:		
Debtor(s) shall pay monthly to the Trustee the sum of $\frac{1}{2}$	22.00 for the term of:	
□ 36 Months. 11 U.S.C. § 1325(b)(4)(A)(i); □ 60 Months. 11 U.S.C. § 1325(b)(4)(A)(ii); □ 60 Months. 11 U.S.C. § 1322(d)(2). Debtor avers the f □Months. The Debtor states as reasons therefore:	following cause:	
II. SECURED CLAIMS:		
A. Claims to be paid through the plan (including arrears):		
Creditor Sovereign Bank	Description of Claim (pre-petition arrears, purchase money, etc.) 1 Month Arrears TO BE PAID THROUGH PLAN Total of secured claims to be paid through the Plan: \$	2,323.00
B. Claims to be paid directly to creditors (not through pla	n):	
Creditor American Honda Finance Sovereign Bank Fsb	Description of Claim Installment account opened 2009-10-28 Mortgage account opened 2009-03-02	
C. Modifications of Secured Claims:		
Creditor None	Details of Modification (Additional details may be attached)	Amt. of Claim to Be Paid Through Plan
D. Leases:		
i. The $\mbox{Debtor}(s)$ intend(s) to reject the residential/personal $\mbox{\bf None}$	l property lease claims of:	
ii. The $Debtor(s)$ intend(s) to assume the residential/perso \textbf{None}	anal property lease claims of :	
iii. The arrears under the lease to be paid under the plan a	re	
III. PRIORITY CLAIMS:		
A. Domestic Support Obligations:		
Creditor None	Description of Claim	Amount of Claim
B. Other:		
Creditor None	Description of Claim	Amount of Claim
	Total of Priority Claims to Be Paid Through the Plan: \$	0.00

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Case 11-19884 Doc 49 Page 3 of 4 Document

IV. ADMINISTRATIVE CLAIMS:

A. Attorneys fees (to be paid through the Plan): \$ 500.00.

B. Miscellaneous fees:

Creditor Description of Claim Amount of Claim

None

C. The Chapter 13 Trustee's fee is determined by Order of the United States Attorney General. The calculation of the Plan payment set forth utilizes a 10% Trustee's commission.

V. UNSECURED CLAIMS:

The general unsecured creditors shall receive a dividend of 7.82% of their claims.

A. General unsecured claims: 48,164.00

B. Undersecured claims arising after lien avoidance/cramdown:

Description of Claim Creditor Amount of Claim

None

C. Non-Dischargeable Unsecured Claims:

Creditor Description of Claim Amount of Claim

> Total of A + B + C unsecured claims: \$ 48,164.00

D. Multiply total by percentage: \$3,765.00. (Example: total of \$38,500.00 x .22 dividend = \$8,470.00)

E. Separately classified unsecured claims (co-borrower, etc.):

Amount of Claim Description of Claim

None Total amount of separately classified claims payable at 100%: \$ 0.00

VI. OTHER PROVISIONS:

A. Liquidation of assets to be used to fund Plan:

B. Miscellaneous provisions:

VII. CALCULATION OF PLAN PAYMENT:

a. Secured claims (Section I-A Total):	\$	2,323.00
b. Priority claims (Section II-A & B Total):	\$	0.00
c. Administrative claims (Section III-A & B Total):	\$	500.00
d. Regular unsecured claims (Section IV-D Total): +	\$	3,765.00
e. Separately classified unsecured claims:	\$	0.00
f. Total of $a + b + c + d + e$ above:	\$	6,588.00
g. Divide (f) by .90 for total including Trustee's fee: Cost of Plan:	\$	7,320.00
(This represents the total amount to be paid into the Chapter 13 Plan)		
h. Divide (g) Cost of Plan by Term of Plan: 60 months		
i. Round up to nearest dollar: Monthly Plan Payment:	\$	122.00
(Fr	nter this amo	ount on Page 1)

 $Pursuant \ to \ 11 \ U.S.C. \ \S 1326(a)(1) \ unless \ the \ Court \ orders \ otherwise, \ debtor \ shall \ commence \ making \ the \ payments \ proposed \ by \ a \ plan$ within thirty (30) days after the petition is filed. Pursuant to 11 U.S.C. §1326(a)(1)(C), the debtor shall make preconfirmation adequate protection payments directly to the secured creditor.

Case 11-19884 Doc 49 Filed 02/24/12 Entered 02/24/12 19:18:11 Desc Main Document Page 4 of 4

A. Real Estate:

Debtor

Total Amount of Recorded Liens Address
12 Fire House Rd., Plymouth, MA (Single family house) (Schedule D) 397,308.00 Fair Market Value 366,000.00 Total Net Equity for Real Property: 0.00 Less Total Exemptions (Schedule C): 0.00 Available Chapter 7: B. Automobile Describe year, make and model Value Lien Exemption 2009 Honda Civic-60k miles 11,625.00 8,778.00 2,847.00 2.847.00 Total Net Equity: Less Total Exemptions (Schedule C): 2,847.00 Available Chapter 7: 0.00 C. All Other Assets (All remaining items on Schedule B): (Itemize as necessary) Total Net Value: 15,563.00 Less Exemptions (Schedule C): 15,563.00 Available Chapter 7: 0.00 D. Summary of Liquidation Analysis (total amount available under Chapter 7): Net Equity (A and B) plus Other Assets (C) less all claimed exemptions: \$ 0.00. E. Additional Comments regarding Liquidation Analysis: IX. SIGNATURES Pursuant to the Chapter 13 rules, the debtor or his or her attorney is required to serve a copy of the Plan upon the Chapter 13 Trustee, all creditors and interested parties, and to file a Certificate of Service accordingly. February 24, 2012 /s/ Patrick L. Mead Debtor's Counsel Date Attorney's Address: Law Offices of Patrick L. Mead 160 Old Derby St. Hingham, MA 02043-0000 Tel. # (800) 681-9852 Email Address: mead@capelaw.net I/WE DECLARE UNDER THE PENALTIES OF PERJURY THAT THE FOREGOING REPRESENTATIONS OF FACT ARE TRUE AND CORRECT TO THE BEST OF OUR KNOWLEDGE AND BELIEF. /s/ Irene Connie Thomas February 24, 2012 Debtor

February 24, 2012

Date